

Proviso.

Failure of subscriber to pay stock.

Liability of assignee of stock.

Agencies.

bearing interest, which certificates may be assignable and transferable under such regulations as may be prescribed by the president and directors; and all certificates and evidences of deposit, signed by the proper officers of the said association, shall be as binding as under the seal of the same: *Provided*, That nothing herein contained shall be construed to relieve any guardian, trustee, or other person acting in a judiciary [fiduciary] capacity from being liable as now prescribed by law, and that no greater rates of interest shall be charged than is allowed by law.

SEC. 7. If any subscriber shall fail to pay his stock, or any part thereof, as the same is required of him, the entire residue of his stock shall be deemed to be due, and may be recovered in the name of the association either by motion to the court of the county where delinquent may reside, upon giving him ten days' notice of the motion, or by civil action, or the entire stock may be sold by order of the directors, for cash, at the banking house in Enfield, after advertisement of sale for twenty days in a newspaper published in the town; and if at such sale the price should not be sufficient to discharge the amount unpaid, with all costs attending the sale, the subscriber shall be liable for the delinquency in a civil action.

SEC. 8. If any subscriber shall assign his stock before its full payment, he and his assignees and all subsequent assignees thereof shall be liable for its payment, and may be sued jointly or severally by motion as aforesaid, or by civil action; in every case of delinquency in a subscriber or others, the subscription shall be deemed a promissory note payable to the association, as well in respect to the remedy for recovering the same, as in the distribution of assets of any deceased subscriber.

SEC. 9. Agencies of the said banking and loan association may be established at such times and places as the president and directors may designate, and such agencies may be removed at any time, and shall be subject to such rules and regulations as may be prescribed